

School District L-2 Worksheet (must be attached to the L-2 form)				
District Name:				
Computation of 3% budget increase:				
Enter the highest of the last 3 years approved tort and tuition fund(s).			(1)	
Multiply line 1 by 0.03			(2)	
New Construction & Annexation budget increases:				
Enter the 2005 value of new construction:	(3)			
Enter the 2005 value of annexation that occurred in 2004:	(4)			
Enter the total 2004 approved tort and tuition fund levy rate:	(5)			
New Construction budget increase (multiply line 3 by line 5)			(6)	
Annexation budget increase (multiply line 4 by line 5)			(7)	
Maximum Allowable Tort and Tuition Property Tax Budget:				
Add lines 1 + 2 + 6 + 7			(8)	
Computation of M&O Property Tax:				
Enter the highest, actual or adjusted, calendar year end market value:	(9)			
Multiply line 9 by 0.003. This is your M&O subtotal:			(10)	
Enter the Appropriate Agricultural Replacement money.	(11)			
Enter recovered Homeowner's Exemption property tax here:	(12)			
Enter recaptured property tax exemption in lieu of Investment Tax Credit here:	(13)			
Total lines 11, 12, and 13 here: (Must match col. 5 of L-2)			(14)	
Subtract line 14 from line 10: This is the maximum allowable M&O property tax budget that can be levied.			(15)	
Total Agricultural Replacement Money				
Enter the total agricultural equipment replacement money amount here. This is the annual amount you will receive from the State of Idaho.			(16)	

Information for lines 1 through 5 is available from your County Clerk(s).

Information for lines 9 through 15 is available from the Department of Education. Refer to worksheets titled "Amended Computation of Agricultural Equipment Replacement Monies and Appropriate Monies to be Subtracted for School Districts", "2004 Calculation of Adjusted Market Values", and "Computation of the Maximum M&O Property Tax Budget".

Revised: 4/14/2004 (form BL008)